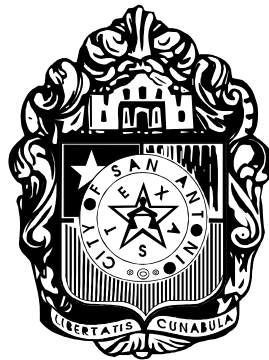


CITY OF SAN ANTONIO, TEXAS
Neighborhood Action Department



North East Crossing
Tax Increment Reinvestment Zone Fifteen
FY 2005 Annual Report

**Participation Levels of City (100%), Bexar County (100%) and
Alamo Community College District (100%)**

December 31, 2005

North East Crossing Subdivision Tax Increment Reinvestment Zone – Final Plan of Finance

Introduction

The North East Crossing Development is located in the northeast quadrant of the City of San Antonio. The property is bounded to the southwest by the East Village and Park Village Subdivisions, to the north by Eisenhower Road, to the east by Woodlake Parkway and to the south by Gibbs Sprawl Road. The development is in the Judson and North East Independent School Districts and encompasses 444 acres. The 2002 base value was \$1,488,700 and the new value to be added is estimated at \$99,721,769. The project includes 1,364 single-family homes with sales prices ranging from \$77,000 to \$110,000 on 250.31 acres, 30.50 acres of park, 75.42 acres of flood plain/park, 18.56 acres of detention ponds, 18.40 for a school site and 50.81 acres for commercial development. The total public infrastructure capital cost is estimated at \$24,073,425. Gordon Hartman Enterprises, Inc. transferred its right to participate as the Developer of the North East Crossing development to Neighborhood Revitalization Initiative, Ltd. The construction manager for the project is Gordon Hartman Enterprises, Inc. Performance and payment bonds will be provided in connection with public infrastructure improvements associated with the single-family portion of the project. The life of the Tax Increment Reinvestment Zone (TIRZ) is projected to be 24.32 years with the TIRZ being in existence through fiscal year 2026.

Public Infrastructure

The public infrastructure improvements and related capital costs include storm water pollution prevention, site work, streets and approaches, drainage, CPS Electrical, sidewalks, drainage detention, street signs/traffic signals, street lights, water/sewage impact and platting fees, engineering surveying expenses, pedestrian linkages, construction management, open space improvements, park improvements, and geo-technical testing. The capital cost is estimated at \$24,073,425.

Plan of Finance

The base value of the TIRZ is \$1,488,700. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commences in tax year 2003 with collections commencing in tax year 2003 (fiscal year 2004). Captured values grow from \$6,331,900 in tax year 2003 to \$99,366,627 in tax year 2025.

The taxing jurisdictions and tax rate per \$100 valuation utilized in the analysis include: City of San Antonio at \$0.578540; Bexar County at \$0.318471 and the Alamo Community College District at \$0.107050. This produces annual revenues of \$60,230 in

fiscal year 2005 to \$972,759 in fiscal years 2018 through 2026. No growth in tax rate or values is assumed.

The cost of the public infrastructure improvements is incurred by the Developer and paid over time from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from TIRZ revenues include the City's Financial Advisor and certain City of San Antonio and/or Administrator fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i.) to the payment of initial costs associated with the creation of the TIRZ incurred by the Governmental Entities Participating in the TIRZ; (ii.) all other on-going administrative fees pertaining to the City; and (iii.) to the Developer, on an annual basis, as TIRZ revenues are available for such payments.

The Developer's capital cost incurred for public infrastructure improvements is \$24,073,425. Revenues from the TIRZ are used to pay this amount plus financing costs if any on the unpaid balance at a rate of 5.48%. The Developer began receiving payments in fiscal year 2005. Any negative carry by the Developer would add additional interest to be paid to the Developer at an interest rate of 5.48%. The earliest projected payoff of the capital cost would occur in fiscal year 2026 and the project includes as estimated Developer contribution of \$16,633,158.

The TIRZ collections for this project shall not extend beyond September 30, 2026 and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below.

TABLE – TIRZ Contributions		
Participating Taxing Entities	*Maximum Dollar Contribution	Max. Length of Contribution
City of San Antonio	\$18,281,317.23	September 30, 2026
Bexar County	\$10,135,586.46	September 30, 2026
Alamo Comm. College District	\$3,305,261.14	September 30, 2026
Maximum Reimbursable Amt.	\$31,722,164.83	

** Maximum Dollar Contributions above reflect figures from the Original Final Finance Plan approved on August 8, 2002 by Ordinance #96176 and will remain the same as those found in the executed legal agreements. Subsequent adjustments to these figures due to Finance Plan amendments or annual updates can be found on page 10.*

Limited Obligation of the City or Participating Governmental Entities

The City and Participating Governmental Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully paid. The TIRZ collections for this project shall not extend beyond September 30, 2026, and may be terminated prior to September 30, 2026, upon payment of public improvements capital costs incurred by the Developer totaling \$24,073,425 or for the failure of the Developer to perform, or for any other reason deemed statutorily appropriate by the City and the Participating Governmental Entities.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State.

Developer's Risk

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of the Developer. Neither the City nor any Participating Governmental Entity shall incur any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project fails, is abandoned by the Developer or for any reason is not completed, the City shall have the right to terminate the TIRZ and any funds remaining in the TIRZ account shall be distributed to the City and Participating Governmental Entities on a pro rata basis in accordance with each entity's participation level.

Compliance

The Developer shall comply with all federal, state and local laws, rules and regulations.

Reporting

The Developer shall submit a project status report and financial report at least annually to the City, Participating Governmental Entities and Administrator. The Developer shall also submit a project status report, financial report, or any other report as requested by the City, Participating Governmental Entities and Administrator, within thirty (30) working days of such request.

Inspection

The City, Participating Governmental Entities, or Administrator shall have the right to inspect the project site or sites and the premises of the Developer without notice.

City of San Antonio
North East Crossing - TIF Reinvestment Zone
Summary Fact Sheet
August 8, 2002

Agenda Final Finance Plan

Plan of Finance

Site Area	444.00	Acres		
Single Family Development	250.31	Acres		
Park	30.50	Acres		
Flood Plain/Park	75.42	Acres		
Detention Ponds	18.56	Acres		
School Site	18.40	Acres		
Commercial Development	50.81	Acres		
Base Value (2002) In City	\$	1,488,700		
*Average Single Family Home Price	\$	89,000	Per home	Initial Range (Phases 1 & 2): \$77,000 - \$110,000
Project Year:				
Single Family Development	Phases 1 & 2	72	Single Family Homes	
	Phases 3	119	Single Family Homes	
	Phases 4	82	Single Family Homes	
	Phases 5	119	Single Family Homes	
	Phases 6	56	Single Family Homes	
	Phases 7	107	Single Family Homes	
	Phases 8	93	Single Family Homes	
	Phases 9	98	Single Family Homes	
	Phases 10	96	Single Family Homes	
	Phases 11	87	Single Family Homes	
	Phases 12	90	Single Family Homes	
	Phases 13	94	Single Family Homes	
	Phases 14	91	Single Family Homes	
	Phases 15	91	Single Family Homes	
	Phases 16	69	Single Family Homes	
Total		<u>1,364</u>		

Experience of Project Developer

Neighborhood Revitalization Initiative, Ltd

Gordon Hartman Enterprises transferred its right to participate as the developer of the project to Neighborhood Revitalization Initiative, Ltd.

Construction Manager

Gordon Hartman Enterprises, Inc.
San Antonio, Texas

Gordon Hartman Enterprises, Inc. was incorporated in 1984 and is the land development segment of Gordon Hartman Homes, Ltd. Gordon V. Hartman is an experienced builder and has been in the San Antonio market since 1986. Gordon Hartman Enterprises has built over 25 single-family subdivisions in San Antonio. Current development spans 14 subdivisions. Previous experience has been with smaller scale projects. The size of the subdivisions developed range from 44 lots to 423 lots.

Housing Development Team

Gordon Hartman Homes, Ltd

Gordon V. Hartman
Experience in the development of affordable and market rate subdivisions

W.F. Castella & Associates, Inc.

Paul W. Denham P.E. 21 Years Experience
Engineering Principal

Tom Bates R.P.L.S. 30 Years Experience
Surveying Principal

Luis Ramones 21 Years Experience
Operations Principal

Performance Bonds:

See Development Agreement

Payment Bonds:

See Development Agreement

Assumptions:

Captured Value	\$	99,366,627	
Assessed Value Growth Factor		0.00%	
Collection Rate		97.50%	
Estimated Total TIF Revenues	\$	15,492,258	
Estimated TIF Life (6/13/02 to 9/30/26)		24.32	Years

* Average single family home price provided by developer

North East Crossing - Tax Increment Reinvestment Zone

Sources & Uses

Sources of Funds

TIF Revenues	\$ 15,492,258
Developer Contribution	\$ 16,633,158
Total Sources of Funds	\$ 32,125,416

Uses of Funds

	Units 1 & 2 2002	Collector Street Unit 3A 2002	Unit 3 2003	Unit 4 2004	Unit 5 2005	Unit 6 2006	Unit 7 2007	Unit 8 2008	Unit 9 2009	Unit 10 2010
Begin Construction										
Single Family	72	0	119	82	119	56	107	93	98	96

Public Improvements

Hard Cost

Storm Water Pollution Prevention	\$ 7,544	\$ 7,350	\$ 7,350	\$ 7,718	\$ 8,103	\$ 8,509	\$ 8,934	\$ 9,381	\$ 9,850	\$ 10,342
Site Work	\$ 87,266	\$ 17,221	\$ 33,740	\$ 41,439	\$ 20,290	\$ 36,218	\$ 40,390	\$ 57,416	\$ 47,955	\$ 55,604
Street & Approaches	\$ 148,233	\$ 258,000	\$ 232,650	\$ 276,608	\$ 135,437	\$ 241,756	\$ 269,605	\$ 383,254	\$ 320,104	\$ 371,161
Drainage	\$ -	\$ 150,000	\$ 70,950	\$ 85,113	\$ 41,675	\$ 74,389	\$ 82,958	\$ 117,928	\$ 98,497	\$ 114,207
Drainage Detention	\$ 97,500	\$ 50,000	\$ 250,000	\$ -	\$ -	\$ -	\$ 240,000	\$ -	\$ -	\$ 500,000
Sewer	\$ 113,285	\$ 2,500	\$ 160,050	\$ 191,495	\$ 93,763	\$ 167,367	\$ 186,647	\$ 265,326	\$ 221,607	\$ 256,953
Water	\$ 129,554	\$ 86,000	\$ 160,050	\$ 191,495	\$ 93,763	\$ 167,367	\$ 186,647	\$ 265,326	\$ 221,607	\$ 256,953
Sidewalks	\$ 47,378	\$ 41,739	\$ 82,133	\$ 98,370	\$ 48,166	\$ 85,976	\$ 95,880	\$ 136,297	\$ 113,839	\$ 131,996
Street Signs/Traffic Signal	\$ 400	\$ 200	\$ 1,000	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
Street Lights	\$ 4,500	\$ 2,250	\$ 11,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250
CPS Electrical	\$ 25,200	\$ -	\$ 36,750	\$ 38,150	\$ 18,550	\$ 32,200	\$ 31,150	\$ 42,000	\$ 34,650	\$ 30,800
Parks/Open Space Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Pedestrian Linkages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ -	\$ -	\$ -
Neighborhood Park Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hard Cost Total	\$ 660,860	\$ 615,260	\$ 1,045,923	\$ 952,438	\$ 481,797	\$ 1,010,832	\$ 1,264,261	\$ 1,298,978	\$ 1,090,159	\$ 1,750,066

Soft Cost

Platting Fees	\$ 5,306	\$ -	\$ 7,418	\$ 7,674	\$ 4,090	\$ 6,586	\$ 6,394	\$ 8,378	\$ 7,034	\$ 6,330
Water Impact Fees	\$ 35,064	\$ -	\$ 51,135	\$ 73,357	\$ 35,669	\$ 61,916	\$ 59,897	\$ 80,760	\$ 66,627	\$ 59,224
Sewer Impact Fees	\$ 50,560	\$ -	\$ 117,180	\$ 121,644	\$ 59,148	\$ 102,672	\$ 45,212	\$ 60,960	\$ 50,292	\$ 44,704
Engineering-Surveying	\$ 79,303	\$ 73,831	\$ 125,511	\$ 114,292	\$ 57,816	\$ 100,300	\$ 139,711	\$ 155,877	\$ 130,819	\$ 210,008
Geo-Technical/Testing/FEMA Submittal	\$ 7,500	\$ -	\$ 3,100	\$ -	\$ -	\$ -	\$ 3,100	\$ -	\$ -	\$ -
Contingency	\$ 33,043	\$ 30,763	\$ 52,296	\$ 47,622	\$ 24,090	\$ 41,792	\$ 58,213	\$ 64,949	\$ 54,508	\$ 87,503
Construction Management	\$ 26,434	\$ 24,610	\$ 41,837	\$ 38,097	\$ 19,272	\$ 33,433	\$ 46,570	\$ 51,959	\$ 43,606	\$ 70,003
Soft Cost Total	\$ 237,210	\$ 129,204	\$ 398,477	\$ 402,686	\$ 200,085	\$ 346,699	\$ 359,097	\$ 422,883	\$ 352,886	\$ 477,772

Total Public Improvements	\$ 898,070	\$ 744,464	\$ 1,444,400	\$ 1,355,124	\$ 681,882	\$ 1,357,531	\$ 1,623,358	\$ 1,721,861	\$ 1,443,045	\$ 2,227,838
----------------------------------	-------------------	-------------------	---------------------	---------------------	-------------------	---------------------	---------------------	---------------------	---------------------	---------------------

Legal and Formation Fees	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 998,070	\$ 744,464	\$ 1,444,400	\$ 1,355,124	\$ 681,882	\$ 1,357,531	\$ 1,623,358	\$ 1,721,861	\$ 1,443,045	\$ 2,227,838

Total Infrastructure	\$ 24,073,425
-----------------------------	----------------------

Financing Cost @ 5.48%	\$ 7,781,991
-------------------------------	---------------------

Total Payments to North East Crossing	\$ 31,855,416
--	----------------------

Total Admin. Expenses	\$ 270,000
------------------------------	-------------------

Grand Total	\$ 32,125,416
--------------------	----------------------

Project Financing Surplus (Shortage)	\$ -
---	-------------

Note: While the total cost has increased due to the Decemner 1, 2005 amendment to the construction schedule, this TIRZ will only pay up to the maximun amount detailed on page 3.

Sources & Uses

Sources of Funds

TIF Revenues
Developer Contribution

Total Sources of Funds

Uses of Funds

	Unit 11 2011	Unit 12 2012	Unit 13 2013	Unit 14 2014	Unit 15 2015	Unit 16 2016	Total Infrastructure Improvements
Begin Construction							
Single Family	87	90	94	91	91	69	1,364
Public Improvements							
Hard Cost							
Storm Water Pollution Prevention	\$ 10,859	\$ 11,402	\$ 11,972	\$ 12,571	\$ 13,200	\$ 13,860	\$ 158,945
Site Work	\$ 66,768	\$ 51,866	\$ 49,296	\$ 52,111	\$ 68,671	\$ 33,160	\$ 759,411
Street & Approaches	\$ 445,681	\$ 346,209	\$ 329,058	\$ 347,845	\$ 458,385	\$ 221,349	\$ 4,785,335
Drainage	\$ 137,137	\$ 106,530	\$ 101,252	\$ 107,033	\$ 141,047	\$ 68,110	\$ 1,496,826
Drainage Detention	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ 1,437,500
Sewer	\$ 308,544	\$ 239,680	\$ 227,806	\$ 240,812	\$ 317,339	\$ 153,239	\$ 3,146,413
Water	\$ 308,544	\$ 239,680	\$ 227,806	\$ 240,812	\$ 317,339	\$ 153,239	\$ 3,246,182
Sidewalks	\$ 158,498	\$ 123,122	\$ 117,023	\$ 123,704	\$ 163,016	\$ 78,718	\$ 1,645,855
Street Signs/Traffic Signal	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 25,000
Street Lights	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 20,250	\$ 281,250
CPS Electrical	\$ 42,700	\$ 31,850	\$ 30,800	\$ 29,400	\$ 36,400	\$ 16,800	\$ 477,400
Parks/Open Space Improvements	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Pedestrian Linkages	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 525,000
Neighborhood Park Improvements	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 200,000
Hard Cost Total	\$ 1,500,781	\$ 1,272,389	\$ 1,117,063	\$ 1,526,338	\$ 2,037,447	\$ 760,525	\$ 18,385,117
Soft Cost							
Platting Fees	\$ 8,506	\$ 6,522	\$ 6,330	\$ 6,074	\$ 7,354	\$ 3,770	\$ 97,766
Water Impact Fees	\$ 82,106	\$ 61,243	\$ 59,224	\$ 56,532	\$ 69,992	\$ 32,304	\$ 885,050
Sewer Impact Fees	\$ 61,976	\$ 46,228	\$ 44,704	\$ 42,672	\$ 52,832	\$ 24,384	\$ 925,168
Engineering-Surveying	\$ 180,094	\$ 140,687	\$ 134,048	\$ 141,161	\$ 220,493	\$ 91,263	\$ 2,095,214
Geo-Technical/Testing/FEMA Submittal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,700
Contingency	\$ 75,039	\$ 58,620	\$ 55,853	\$ 58,817	\$ 91,872	\$ 38,026	\$ 873,006
Construction Management	\$ 60,031	\$ 46,896	\$ 44,683	\$ 47,054	\$ 73,498	\$ 30,421	\$ 698,404
Soft Cost Total	\$ 467,752	\$ 360,196	\$ 344,842	\$ 352,310	\$ 516,041	\$ 220,168	\$ 5,588,308
Total Public Improvements	\$ 1,968,533	\$ 1,632,585	\$ 1,461,905	\$ 1,878,648	\$ 2,553,488	\$ 980,693	\$ 23,973,425
Legal and Formation Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Grand Total	\$ 1,968,533	\$ 1,632,585	\$ 1,461,905	\$ 1,878,648	\$ 2,553,488	\$ 980,693	\$ 24,073,425

Total Infrastructure

Financing Cost @ 5.48%

Total Payments to North East Crossing

Total Admin. Expenses

Grand Total

Project Financing Surplus (Shortage)

North East Crossing - TIF Reinvestment Zone

Projected Tax Increment Revenue

Tax Year	Tax Increment Zone				City of San Antonio			Bexar County			Alamo Community College District			Combined TIF Collections	Fiscal Year Ending
	Beginning Assessed Value	Annual Value of New Development	Projected Year-End Assessed Value	Projected Captured Value	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments		
2000	1,488,700	-	1,488,700	-	-	0.579790	-	-	0.339458	-	-	0.106900	-	-	2001
2001	1,488,700	-	1,488,700	-	-	0.578540	-	-	0.320756	-	-	0.104600	-	-	2002
2002	1,488,700	-	1,488,700	-	-	0.578540	-	-	0.317571	-	-	0.107100	-	-	2003
2003	1,488,700	6,331,900	7,820,600	6,331,900	6,331,900	0.578540	22,446	6,331,900	0.320952	12,549	6,331,900	0.107050	4,228	39,223	2004
2004	7,820,600	7,298,000	15,118,600	13,629,900	13,424,900	0.578540	34,556	13,469,900	0.318471	19,168	13,529,900	0.107050	6,506	60,230	2005
2005	15,118,600	(416,131)	14,702,469	13,213,769	12,961,269	0.578540	73,111	13,028,769	0.318471	40,456	13,088,769	0.107050	13,661	127,228	2006
2006	14,702,469	4,984,000	19,686,469	18,197,769	18,197,769	0.578540	102,649	18,197,769	0.318471	56,506	18,197,769	0.107050	18,994	178,148	2007
2007	19,686,469	9,523,000	29,107,205	27,618,505	27,618,505	0.578540	155,789	27,618,505	0.318471	85,758	27,618,505	0.107050	28,826	270,373	2008
2008	29,107,205	8,277,000	37,384,205	35,895,505	35,895,505	0.578540	202,478	35,895,505	0.318471	111,459	35,895,505	0.107050	37,465	351,402	2009
2009	37,384,205	8,722,000	46,106,205	44,617,505	44,617,505	0.578540	251,677	44,617,505	0.318471	138,541	44,617,505	0.107050	46,569	436,787	2010
2010	46,106,205	8,544,000	54,650,205	53,161,505	53,161,505	0.578540	299,872	53,161,505	0.318471	165,071	53,161,505	0.107050	55,487	520,430	2011
2011	54,650,205	7,743,000	62,393,205	60,904,505	60,904,505	0.578540	343,548	60,904,505	0.318471	189,114	60,904,505	0.107050	63,568	596,230	2012
2012	62,393,205	8,010,000	70,403,205	68,914,505	68,914,505	0.578540	388,731	68,914,505	0.318471	213,986	68,914,505	0.107050	71,929	674,646	2013
2013	70,403,205	8,366,000	78,769,205	77,280,505	77,280,505	0.578540	435,921	77,280,505	0.318471	239,963	77,280,505	0.107050	80,661	756,545	2014
2014	78,769,205	8,099,000	86,868,205	85,379,505	85,379,505	0.578540	481,606	85,379,505	0.318471	265,111	85,379,505	0.107050	89,114	835,831	2015
2015	86,868,205	8,099,000	94,967,205	93,478,505	93,478,505	0.578540	527,290	93,478,505	0.318471	290,259	93,478,505	0.107050	97,567	915,116	2016
2016	94,967,205	6,141,000	101,108,205	99,619,505	99,619,505	0.578540	561,930	99,619,505	0.318471	309,328	99,619,505	0.107050	103,977	975,234	2017
2017	101,108,205	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2018
2018	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2019
2019	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2020
2020	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2021
2021	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2022
2022	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2023
2023	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2024
2024	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2025
2025	100,855,327	-	100,855,327	99,366,627	99,366,627	0.578540	560,504	99,366,627	0.318471	308,543	99,366,627	0.107050	103,713	972,759	2026
2026						0.578540			0.318471			0.107050			2027
2027						0.578540			0.318471			0.107050			2028
\$ 99,721,769					8,926,140			\$4,914,152			\$1,651,966			<u>\$15,492,258</u>	
Existing Annual Value Growth Factors															
Years 2000-2003					Participation Level			Participation Level			Participation Level				
Thereafter					Tax Rate Growth Factor			Tax Rate Growth Factor			Tax Rate Growth Factor				
Combined Compound Growth Rate					Tax Rate Collection Factor			Tax Rate Collection Factor			Tax Rate Collection Factor				

* 2002 assessed values are 95% certified by Bexar Appraisal District July 25th, 2002. New development is scheduled to occur in the same year that the Zone is created.

The base year assessed value will be volatile.

Note: Base value adjusted from \$2,936,773 to \$1,488,700.

Assumptions:

- Acreage dedicated for a school site, park and flood plain/park become tax exempt and are excluded from the Projected Tax Assessed Values.

18.4 acres conveyed to ISD for school site in 2002. 30.5 acres for park dedicated to the City in 2006. The remaining 75.42 acres for flood plain/park are dedicated in 2016.

- As acreage is conveyed to the ISD and dedicated to the City its value is deducted from the year end assessed value.

North East Crossing - TIF Reinvestment Zone
Reimbursement for Public Improvements

Fiscal Year Ending	TIF Revenue	Cumulative TIF Revenues	Expenses for Pub. Imp. Infrastructure	Admin. Exp.	Deficit Recovery	Interest on Deficit	TIF Fund Balance
1-Sep-01	2001	-	-	-	-	-	-
1-Sep-02	2002	-	26,767	30,000	-	-	(56,767)
1-Sep-03	2003	-	93,100	10,000	-	(3,111)	(162,978)
1-Sep-04	2004	39,223	169,792	10,000	-	(8,931)	(312,478)
1-Sep-05	2005	60,230	225,606	10,000	-	(17,124)	(504,978)
1-Sep-06	2006	127,228	281,502	10,000	-	(27,673)	(696,926)
1-Sep-07	2007	178,148	363,182	10,000	-	(38,192)	(930,150)
1-Sep-08	2008	270,373	438,652	10,000	-	(50,972)	(1,159,401)
1-Sep-09	2009	351,402	460,953	10,000	-	(63,535)	(1,342,486)
1-Sep-10	2010	436,787	494,939	10,000	-	(73,568)	(1,484,206)
1-Sep-11	2011	520,430	535,897	10,000	-	(81,334)	(1,591,008)
1-Sep-12	2012	596,230	573,335	10,000	12,896	(87,187)	(1,665,300)
1-Sep-13	2013	674,646	611,307	10,000	53,339	(91,258)	(1,703,219)
1-Sep-14	2014	756,545	650,648	10,000	95,897	(93,336)	(1,700,658)
1-Sep-15	2015	835,831	716,039	10,000	109,792	(93,196)	(1,684,063)
1-Sep-16	2016	915,116	766,198	10,000	138,919	(92,287)	(1,637,431)
1-Sep-17	2017	975,234	800,414	10,000	164,820	(89,731)	(1,562,342)
1-Sep-18	2018	972,759	788,453	10,000	174,306	(85,616)	(1,473,652)
1-Sep-19	2019	972,759	776,669	10,000	186,090	(80,756)	(1,368,318)
1-Sep-20	2020	972,759	765,009	10,000	197,750	(74,984)	(1,245,551)
1-Sep-21	2021	972,759	753,417	10,000	209,342	(68,256)	(1,104,465)
1-Sep-22	2022	972,759	740,838	10,000	221,921	(60,525)	(943,069)
1-Sep-23	2023	972,759	727,274	10,000	235,486	(51,680)	(759,263)
1-Sep-24	2024	972,759	683,722	10,000	279,037	(41,608)	(521,834)
1-Sep-25	2025	972,759	669,774	10,000	292,985	(28,597)	(257,446)
1-Sep-26	2026	972,759	689,839	10,000	272,920	(14,108)	1,366
1-Sep-27	2027						
1-Sep-29	2028						
		\$ 15,492,258	\$ 13,803,325	\$ 270,000	\$ 2,645,500	\$ (1,417,566)	\$ 1,366

**North East Crossing - TIF Reinvestment Zone Combined
Participation**

Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	TIF Revenues	TIF Expenses
San Antonio	0.5785400	100%	0.5785400	57.62%	\$ 8,926,140	\$ 18,510,665
Bexar County	0.3184710	100%	0.3184710	31.72%	\$ 4,914,152	\$ 10,190,182
Alamo Community College District	0.1070500	100%	0.1070500	10.66%	\$ 1,651,966	\$ 3,424,569
Total	1.0040610		1.0040610	100.00%	\$ 15,492,258	\$ 32,125,416

* Maximum Dollar Contributions on page 3 reflect figures from the Original Final Finance Plan approved on June 31, 2002 and will remain the same as those found in the executed legal agreements. Subsequent adjustments to these figures due to Finance Plan amendments or annual updates can be found above.

** While the total cost has increased due to the December 1, 2005 amendment to the construction schedule, this TIRZ will only pay up to the maximum amount detailed on page 3.

North East Crossing - TIF Reinvestment Zone
Projected New Value of Tax Increment

Tax Year	Units 1 & 2 2002	Unit 3 2003	Unit 4 2004	Unit 5 2005	Unit 6 2006	Unit 7 2007	Unit 8 2008	Unit 9 2009	Unit 10 2010	Unit 11 2011	Unit 12 2012	Unit 13 2013	Unit 14 2014	Unit 15 2015	Unit 16 2016	Total	Cumulative Total	Fiscal Year
2000																\$ -	\$ -	2,001
2001																\$ -	\$ -	2,002
2002	\$ -															\$ -	\$ -	2,003
2003		\$ 6,331,900														\$ 6,331,900	\$ 6,331,900	2,004
2004			\$ 7,298,000													\$ 7,298,000	\$ 13,629,900	2,005
2005				\$ (416,131)												\$ (416,131)	\$ 13,213,769	2,006
2006					\$ 4,984,000											\$ 4,984,000	\$ 18,197,769	2,007
2007						\$ 9,523,000										\$ 9,523,000	\$ 27,720,769	2,008
2008							\$ 8,277,000									\$ 8,277,000	\$ 35,997,769	2,009
2009								\$ 8,722,000								\$ 8,722,000	\$ 44,719,769	2,010
2010									\$ 8,544,000							\$ 8,544,000	\$ 53,263,769	2,011
2011										\$ 7,743,000						\$ 7,743,000	\$ 61,006,769	2,012
2012											\$ 8,010,000					\$ 8,010,000	\$ 69,016,769	2,013
2013												\$ 8,366,000				\$ 8,366,000	\$ 77,382,769	2,014
2014													\$ 8,099,000			\$ 8,099,000	\$ 85,481,769	2,015
2015														\$ 8,099,000		\$ 8,099,000	\$ 93,580,769	2,016
2016															\$ 6,141,000	\$ 6,141,000	\$ 99,721,769	2,017
2017																\$ -	\$ 99,721,769	2,018
2018																\$ -	\$ 99,721,769	2,019
2019																\$ -	\$ 99,721,769	2,020
2020																\$ -	\$ 99,721,769	2,021
2021																\$ -	\$ 99,721,769	2,022
2022																\$ -	\$ 99,721,769	2,023
2023																\$ -	\$ 99,721,769	2,024
2024																\$ -	\$ 99,721,769	2,025
2025																\$ -	\$ 99,721,769	2,026
2026																\$ -	\$ 99,721,769	2,027
	\$ -	\$ 6,331,900	\$ 7,298,000	\$ (416,131)	\$ 4,984,000	\$ 9,523,000	\$ 8,277,000	\$ 8,722,000	\$ 8,544,000	\$ 7,743,000	\$ 8,010,000	\$ 8,366,000	\$ 8,099,000	\$ 8,099,000	\$ 6,141,000	\$ 99,721,769		

* Developer does not anticipate tax exemptions during the life the Zone based on the demographics of targeted homebuyers

\$ - *Commercial New Value

\$ 99,721,769 Residential New Value

Assumption:

\$ - Multi-family New Value

- Commercial development not anticipated during the construction of single family units.

\$ 99,721,769 Total New Value

North East Crossing - TIF Reinvestment Zone

**Projected Uses of Tax Increment
Construction Completed Cost**

Tax Year	Units 1 & 2 2002	Collector st. Unit 3A 2002	Unit 3 2003	Unit 4 2004	Unit 5 2005	Unit 6 2006	Unit 7 2007	Unit 8 2008	Unit 9 2009	Unit 10 2010	Unit 11 2011	Unit 12 2012	Unit 13 2013	Unit 14 2014	Unit 15 2015	Unit 16 2016	Total
2000																	\$ -
2001																	\$ -
2002	\$ 998,070	\$ 744,464															\$ 1,742,534
2003			\$ 1,444,400														\$ 1,444,400
2004				\$ 1,355,124													\$ 1,355,124
2005					\$ 681,882												\$ 681,882
2006						\$ 1,357,531											\$ 1,357,531
2007							\$ 1,623,358										\$ 1,623,358
2008								\$ 1,721,861									\$ 1,721,861
2009									\$ 1,443,045								\$ 1,443,045
2010										\$ 2,227,838							\$ 2,227,838
2011											\$ 1,968,533						\$ 1,968,533
2012												\$ 1,632,585					\$ 1,632,585
2013													\$ 1,461,905				\$ 1,461,905
2014														\$ 1,878,648			\$ 1,878,648
2015															\$ 2,553,488		\$ 2,553,488
2016																\$ 980,693	\$ 980,693
2017																	\$ -
2018																	\$ -
2019																	\$ -
2020																	\$ -
2021																	\$ -
2022																	\$ -
	\$ 998,070	\$ 744,464	\$ 1,444,400	\$ 1,355,124	\$ 681,882	\$ 1,357,531	\$ 1,623,358	\$ 1,721,861	\$ 1,443,045	\$ 2,227,838	\$ 1,968,533	\$ 1,632,585	\$ 1,461,905	\$ 1,878,648	\$ 2,553,488	\$ 980,693	\$ 24,073,425

Assumptions:

- Construction costs apply to residential public improvements.

North East Crossing - TIF Reinvestment Zone

Projected Tax Increment Revenue

Principal and Interest Requirements

Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
03/01/01	-			-	
09/01/01	-	5.48%		-	-
03/01/02	-		-	-	
09/01/02	-	5.48%	26,767	26,767	26,767
03/01/03	-		26,767	26,767	
09/01/03	-	5.48%	66,333	66,333	93,100
03/01/04	-		66,333	66,333	
09/01/04	-	5.48%	103,460	103,460	169,792
03/01/05	-		103,460	103,460	
09/01/05	-	5.48%	122,146	122,146	225,606
03/01/06	-		122,146	122,146	
09/01/06	-	5.48%	159,356	159,356	281,502
03/01/07	-		159,356	159,356	
09/01/07	-	5.48%	203,826	203,826	363,182
03/01/08	-		203,826	203,826	
09/01/08	31,000	5.48%	203,826	234,826	438,652
03/01/09	-		202,976	202,976	
09/01/09	55,000	5.48%	202,976	257,976	460,953
03/01/10	-		201,469	201,469	
09/01/10	92,000	5.48%	201,469	293,469	494,939
03/01/11	-		198,949	198,949	
09/01/11	138,000	5.48%	198,949	336,949	535,897
03/01/12	-		195,167	195,167	
09/01/12	183,000	5.48%	195,167	378,167	573,335
03/01/13	-		190,153	190,153	
09/01/13	231,000	5.48%	190,153	421,153	611,307
03/01/14	-		183,824	183,824	
09/01/14	283,000	5.48%	183,824	466,824	650,648
03/01/15	-		176,070	176,070	
09/01/15	363,900	5.48%	176,070	539,970	716,039
03/01/16	-		166,099	166,099	
09/01/16	434,000	5.48%	166,099	600,099	766,198
03/01/17	-		154,207	154,207	
09/01/17	492,000	5.48%	154,207	646,207	800,414
03/01/18	-		140,726	140,726	
09/01/18	507,000	5.48%	140,726	647,726	788,453
03/01/19	-		126,835	126,835	
09/01/19	523,000	5.48%	126,835	649,835	776,669
03/01/20	-		112,504	112,504	
09/01/20	540,000	5.48%	112,504	652,504	765,009
03/01/21	-		97,708	97,708	
09/01/21	558,000	5.48%	97,708	655,708	753,417
03/01/22	-		82,419	82,419	
09/01/22	576,000	5.48%	82,419	658,419	740,838
03/01/23	-		66,637	66,637	
09/01/23	594,000	5.48%	66,637	660,637	727,274
03/01/24	-		50,361	50,361	
09/01/24	583,000	5.48%	50,361	633,361	683,722
03/01/25	-		34,387	34,387	
09/01/25	601,000	5.48%	34,387	635,387	669,774
03/01/26	-		17,920	17,920	
09/01/26	654,000	5.48%	17,920	671,920	689,839
\$	7,438,900		\$ 6,364,425	\$ 13,803,325	\$ 13,803,325